

CONTACT:
Marilyn Chastain
Bureau Chief
Securities Bureau
(208) 332-8070

NEWS RELEASE

For Immediate Release

December 30, 2002

JUDGMENT ENTERED AGAINST BOISE WOMAN IN SECURITIES CASE

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced that the Honorable Deborah Bail, District Judge of the Fourth Judicial District Court in Boise has entered a judgment and permanent injunction against former stockbroker Vivian E. Hagen, Boise, for unlawful securities activities. The judgment was entered by default. The violations are alleged to have occurred between late 1995 and 2001.

The complaint had alleged that between late 1995 and 2001 Hagen, while associated with, as well as after ending association with a local brokerage firm, violated the antifraud provisions of the Idaho Securities Act by: a) converting client funds to her own use, b) borrowing money from securities customers; and c) failing to disclose to investors that she was not registered with the Idaho Department of Finance as a securities salesman as required by Idaho law. Investor losses are more than \$520,000.

The Court's order permanently enjoins Hagen from further violations of the Idaho Securities Act, restricts future business activities, and orders repayment to Idaho investors.

Hagen remains in the Ada County Jail awaiting trial on charges of grand theft arising from the same incidents.

* * * * *

Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.state.id.us/home.asp> and may be obtained by contacting the Department at (208) 332-8080 or Idaho toll-free at 1-888-346-3378.

...